

RECORDATION NO. 24816 - PP FILED

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ALVORD AND ALVORD  
ATTORNEYS AT LAW  
1050 SEVENTEENTH STREET, N.W.  
SUITE 301  
WASHINGTON, D.C.

SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

OF COUNSEL  
URBAN A. LESTER

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February 3, 2009

Anne K. Quinlan, Esquire  
Acting Secretary  
Surface Transportation Board  
395 E Street, S.W.  
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of Supplement No. 20 to Memorandum of Indenture, effective as of February 16, 2009, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Indenture previously filed with the Board under Recordation Number 24816.

The names and addresses of the parties to the enclosed document are:

- |                |  |
|----------------|--|
| Debtor:        | NARCAT, LLC<br>480 West Dussel Drive, Suite R<br>Maumee, OH 43537                                    |
| Debtor:        | CARCAT ULC<br>480 West Dussel Drive, Suite R<br>Maumee, OH 43537                                     |
| Debtor:        | NARCAT Mexico, S. de R.L. de C.V.<br>480 West Dussel Drive, Suite R<br>Maumee, OH 43537              |
| Secured Party: | Wells Fargo Bank, National Association<br>Sixth Street and Marquette Avenue<br>Minneapolis, MN 55479 |

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A description of the railroad equipment covered by the enclosed document is:

Exhibit A-1: 36 railcars remarked and renumbered within the series ANGX 2042 - ANGX 9354 and RMGX 9407 - RMGX 9484 (previously bearing PRSX, MACX, CYDX, ATW, CP, SLGG and SDIX reporting marks and numbers) as more particularly set forth in the attachment to the document.

Exhibit A-2 - 26 railcars destroyed or scrapped bearing CN, RMGX, SLGG, ANGX, ATW, BPRR, LSMX and TFM marks and numbers as more particularly set forth in the attachment to the document.

Exhibit B: Lease changes

A short summary of the document to appear in the index is:

Supplement No. 20 to Memorandum of Indenture.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/sem  
Enclosures

RECORDATION NO.

24816-<sup>pp</sup>FILED

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SURFACE TRANSPORTATION BOARD

**SUPPLEMENT NO. 20 TO MEMORANDUM OF INDENTURE**

This Supplement No. 20 To Memorandum of Indenture is made effective as of February 16, 2009, between NARCAT LLC., CARCAT ULC AND NARCAT MEXICO S. DE R.L. DE C.V., (collectively the "Debtors") and WELLS FARGO BANK, NATIONAL ASSOCIATION, as Indenture Trustee referred to below (together with its successors and permitted assigns, the "Secured Party").

**WITNESSETH:**

The Debtors and the Secured Party entered into the Indenture dated February 12, 2004, which was recorded with the Surface Transportation Board on February 12, 2004, under Recordation No. 24816 and with the Canadian Registry on February 12, 2004 at 3:35 p.m., by which the Debtors granted a security interest to the Secured Party in certain railroad equipment bearing reporting marks and road numbers as listed on Exhibit A attached thereto ("Railcars") and in each lease as listed on Exhibit B attached thereto in order to secure the Debtors' performance of their obligations as described in the Indenture.

Subsequent to February 12, 2004, the following Supplements have been filed:

Document	Surface Transportation Board Recordation #/Date of Filing	Registrar General of Canada Date of Filing
Supplement No. 1	Recordation Number 24816-J/May 11, 2004	May 12, 2004
Partial Release and Discharge of Lien	Recordation Number 24816-L/August 10, 2004	August 10, 2004
Supplement No. 2	Recordation Number 24816-M/August 11, 2004	August 11, 2004
Supplement No. 3	Recordation Number 24816-N/November 10, 2004	November 10, 2004
Supplement No. 4	Recordation Number 24816-O/February 9, 2005	February 9, 2005
Partial Release and Discharge of Lien	Recordation Number 24816-P/April 8, 2005	April 26, 2005
Supplement No. 5	Recordation Number 24816-V/May 12, 2005	May 13, 2005
Partial Release and Discharge of Lien	Recordation Number 24816-W/June 9, 2005	August 3, 2005
Supplement No. 6	Recordation Number 24816-X/August 12, 2005	August 11, 2005
Supplement No. 7	Recordation Number 24816-Y/November 9, 2005	November 8, 2005
Partial Release and Discharge of Lien	Recordation Number 24816-AA/December 27, 2006	December 28, 2005
Supplement No. 8	Recordation Number 24816-BB/February 14, 2006	February 14, 2006
Supplement No. 9	Recordation Number 24816-DD/May 8, 2006	May 9, 2006
Supplement No. 10	Recordation Number 24816-EE/August 4, 2006	August 4, 2006

<b>Document</b>	<b>Surface Transportation Board Recordation #/Date of Filing</b>	<b>Registrar General of Canada Date of Filing</b>
Supplement No. 11	Recordation Number 24816-FF/November 9, 2006	November 8, 2006
Supplement No. 12	Recordation Number 24816-GG/February 13, 2007	February 7, 2007
Supplement No. 13	Recordation Number 24816-HH/May 3, 2007	May 3, 2007
Supplement No. 14	Recordation Number 24816-II/August 8, 2007	August 9, 2007
Partial Release and Discharge of Lien	Recordation Number 24816-JJ/October 12, 2007	October 15, 2007
Supplement No. 15	Recordation Number 24816-KK/November 5, 2007	November 6, 2007
Supplement No. 16	Recordation Number 24816-LL/February 12, 2008	February 5, 2008
Supplement No. 17	Recordation Number 24816-MM/May 16, 2008	May 16, 2008
Supplement No. 18	Recordation Number 24816-NN/ August 7, 2008	August 7, 2008
Supplement No. 19	Recordation Number 24816-OO/November 8, 2008	November 7, 2008

Subsequent to these filing certain changes have occurred in the reporting marks and road numbers listed on Exhibit A to the Indenture. Those changes are set forth on the attached Exhibits A-1 and A-2. Attached hereto as Exhibit A-1 are all reporting mark and road number changes that have occurred to the Railcars due to restencilling between November 1, 2008 and January 31, 2009. Attached hereto as Exhibit A-2 are the reporting marks and road numbers of all Railcars that have been destroyed, scrapped or sold between November 1, 2008 and January 31, 2009. Also certain changes have occurred in the lease information listed on Exhibit B to the Indenture. Those changes are set forth on the attached Exhibit B, which include a description of all leases that have been terminated between November 1, 2008 and January 31, 2009.

**[Signature Pages to Follow]**

IN WITNESS WHEREOF, each party hereto has caused this Supplement No. 20 to Memorandum of Indenture to be duly executed by its duly authorized representative as of the date and year first above written.

NARCAT LLC

By

  
Rasesh H. Shah, Manager

STATE OF OHIO

)

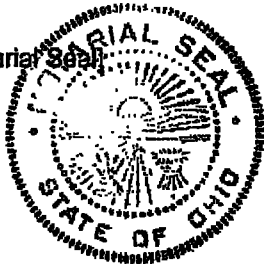
) ss.:

COUNTY OF LUCAS

)

On the 3<sup>rd</sup> day of February in the year 2009 before me personally came Rasesh H. Shah to me known, who, being by me duly sworn, did depose and say that he reside(s) at 8929 Sand Ridge Road, Holland, Ohio 43528 that he is Manager of NARCAT LLC, the limited liability company described in and which executed the above instrument; and that he signed his name(s) thereto by authority of the board of directors of said limited liability company.

[Notarial Seal]





Julie Ann Dibble  
Notary Public, State of Ohio  
My Commission Expires 08-20-2010

CARCAT ULC

By. 

Rasesh H. Shah, President/Secretary

STATE OF OHIO )

COUNTY OF LUCAS )

ss.:

On the 3<sup>rd</sup> day of February in the year 2009 before me personally came Rasesh H. Shah to me known, who, being by me duly sworn, did depose and say that he reside(s) at 8929 Sand Ridge Road, Holland, Ohio 43528 that he is President/Secretary of CARCAT ULC, the unlimited liability company described in and which executed the above instrument; and that he signed his name(s) thereto by authority of the board of directors of said unlimited liability company.

(Notarial Seal)



  
Julie Ann Dibble

Notary Public, State of Ohio

My Commission Expires 08-20-2010

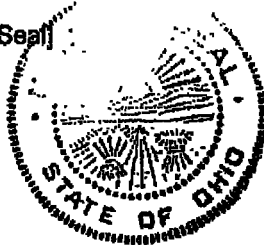
NARCAT MEXICO S. DE R.L. DE C.V.

By:   
Rasesh H. Shah, Legal Representative

STATE OF OHIO                    )  
  ) ss.:  
COUNTY OF LUCAS            )

On the 3<sup>rd</sup> day of February in the year 2009 before me personally came Rasesh H. Shah to me known, who, being by me duly sworn, did depose and say that he reside(s) at 8929 Sand Ridge Road, Holland, Ohio 43528 that he is Legal Representative of NARCAT MEXICO, S. de R.L. de C.V., the limited liability association with variable capital described in and which executed the above instrument; and that he signed his name(s) thereto by authority of the board of directors of said limited liability association with variable capital

[Notarial Seal]




  
Julie Ann Dibble  
Notary Public, State of Ohio  
My Commission Expires 08-20-2010

WELLS FARGO BANK, NATIONAL ASSOCIATION

By Julie A. Tanner Fischer  
Name: Julie A. Tanner Fischer  
Title: Vice President

STATE OF Minnesota } ss.:  
COUNTY OF Hennepin }

On the 3<sup>rd</sup> day of February in the year 2009 before me personally came Julie A. Tanner Fischer to me known, who, being by me duly sworn, did depose and say that she reside(s) at 5533 13th Avenue South, Minneapolis, Minnesota 55417; that she is the Vice President duly appointed of Wells Fargo Bank, National Association, the corporation described in and which executed the above instrument; and that she signed her name thereto by authority of the board of directors of said corporation.

 KRISTEN L. PUTTIN  
NOTARY PUBLIC-MINNESOTA  
My Commission Expires Jan. 31, 2012  
[Notarial Seal]

Kristen L. Puttin  
Notary Public

My Commission Expires: 1-31-2012



**EXHIBIT A-1**

	Assigned Car	Original Car		Assigned Car	Original Car
1	ANGX002042	PRSX000392	19	ANGX009114	CP 214938
2	ANGX002048	PRSX000398	20	ANGX009116	CP 214938
3	ANGX002049	PRSX000398	21	ANGX009121	CP 214944
4	ANGX002053	PRSX000404	22	ANGX009132	CP 214958
5	ANGX002054	PRSX000405	23	ANGX009134	CP 214958
6	ANGX002056	PRSX000407	24	ANGX009167	CP 214992
7	ANGX002070	PRSX000421	25	ANGX009354	SLGG002211
8	ANGX002072	PRSX000423	26	RMGX009407	SDIX000107
9	ANGX004138	MACX001018	27	RMGX009413	SDIX000113
10	ANGX004139	MACX001019	28	RMGX009414	SDIX000114
11	ANGX004252	CYDX500284	29	RMGX009416	SDIX000116
12	ANGX004276	CYDX500311	30	RMGX009419	SDIX000119
13	ANGX004363	CYDX006059	31	RMGX009421	SDIX000121
14	ANGX009070	ATW 600171	32	RMGX009428	SDIX000128
15	ANGX009082	CP 214904	33	RMGX009439	SDIX000140
16	ANGX009088	CP 214910	34	RMGX009460	SDIX000162
17	ANGX009098	CP 214918	35	RMGX009475	SDIX000177
18	ANGX009107	CP 214929	36	RMGX009484	SDIX000186

**EXHIBIT A-2**

**DESTROYED, SCRAPPED OR SOLD CARS**

**Destroyed Cars:**

	Car Mark	Car Num		Car Mark	Car Num
1	CN	624344	3	SLGG	010207
2	RMGX	173884			

**Scrapped Cars:**

	Car Mark	Car Num		Car Mark	Car Num
1	ANGX	004079	13	RMGX	005287
2	ATW	600035	14	RMGX	005289
3	ATW	600216	15	RMGX	005292
4	BPRR	002625	16	RMGX	005293
5	LSMX	944025	17	RMGX	005295
6	RMGX	005276	18	RMGX	005297
7	RMGX	005278	19	RMGX	005299
8	RMGX	005279	20	RMGX	005301
9	RMGX	005281	21	SLGG	010211
10	RMGX	005282	22	SLGG	011072
11	RMGX	005285	23	TFM	022007
12	RMGX	005286			

**Sold Cars: (None)**

# **EXHIBIT B**

## **NEW LEASES/AMENDMENTS TO EXISTING LEASES; EXPIRED/TERMINATED LEASES**

Deal #	Lessee	Lease Documents
C01360	CSX Transportation, Inc.	CSX/Atlantic & Western Full Service Lease Agreement and its related Rider No. 1, both dated effective as of January 1, 2005, between Atlantic and Western Railway, which was subsequently assigned to NARCAT LLC, as Lessor and CSX Transportation, Inc., as Lessee
C01338	Libbey Glass Inc.	Full Service Lease Agreement #04012005LGI, dated April 1, 2005, and its related Rider Deal #C01338, dated effective as of October 1, 2008, between NARCAT LLC, as Lessor, and Libbey Glass Inc., as Lessee.
C01212	RailTex, Inc.	Full Service Lease Agreement, #12012007RTI and its related Rider Deal #C01212, both dated effective as of December 1, 2007, between NARCAT LLC, as Lessor, and RailTex, Inc., as Lessee.
C01339	Salt Distributors, Inc.	Full Service Lease Agreement, #08162008SDI and its related Rider Deal #C01339, both dated September 18, 2008, between NARCAT LLC, as Lessor, and Salt Distributors, Inc., as Lessee.
C01133	Wedron Silica Company	Full Service Lease Agreement, #07012007WSC and its related Rider Deal #C01133, both dated effective as of July 1, 2007, between NARCAT LLC, as Lessor, and Wedron Silica Company, as Lessee.
C01336	WT&L Corp.	Full Service Lease Agreement #05142008WTL, dated 5/14/2008, and its related Rider Deal #C01336, dated November 13, 2008, between NARCAT LLC, as Lessor and WT&L Corp., as Lessee.
C01346	WT&L Corp.	Full Service Lease Agreement #05142008WTL, dated 5/14/2008, and its related Rider Deal #C01346, dated November 13, 2008, between NARCAT LLC, as Lessor and WT&L Corp., as Lessee.

C00599	Canadian Pacific Railway Company	Lease Terminated - All cars returned
C00666	Canadian Pacific Railway Company	Lease Terminated - All cars returned
C00788 (RCL 631)	Elkem Metals, Company-Ashtabula, LP	Lease Terminated - All cars returned
C00482 (RCL 615)	ISG Resources, Inc.	Lease Terminated - All cars returned
C01032	Libbey Glass Inc.	Lease expired; replace with Rider #C0138
C00388 (RCL 264)	Seminole Gulf Railway L.P.	Lease Terminated - All cars returned
C00865	Tazewell & Peoria Railroad, Inc.	Lease Terminated - All cars returned
C00866	Tazewell & Peoria Railroad, Inc.	Lease Terminated - All cars returned
C00870	Tazewell & Peoria Railroad, Inc.	Lease Terminated - All cars returned
C00358 (RCL 826)	TFM S A de C V	Lease Terminated - All cars returned
C00416 (RCL 361)	Wedron Silica Company	Lease expired; replace with NARCAT LLC Lease and Rider #C01133
C00417 (RCL 362)	Wedron Silica Company	Lease expired; replace with NARCAT LLC Lease and Rider #C01133
C00418 (RCL 363)	Wedron Silica Company	Lease expired; replace with NARCAT LLC Lease and Rider #C01133

**CERTIFICATION**

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 2/3/09



\_\_\_\_\_  
Robert W. Alvord